



NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission for Office of Management and Budget Review; Comment Request; For New Collection Involuntary Liquidation Proof of Claim Form and Instructions

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY:

NCUA is announcing that a proposed collection of information has been submitted to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (PRA) (Public Law 104-13, 44 U.S.C. Chapter 35). The purpose of this notice is to allow for 30 days of public comment. NCUA is appointed the liquidating agent of a credit union when a credit union is placed into involuntary liquidation. NCUA is required to notify creditors of the liquidated credit union that they must submit claims, together with proof, to the liquidating agent. This is a one-time requirement to which creditors will respond by submitting the proposed Proof of Claim form.

DATES: Comments will be accepted until [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Interested persons are invited to submit comments to: (i) Desk Officer for the National Credit Union Administration, 3133-NEW, U.S. Office of Management and Budget, 725 17th Street NW., #10102, Washington, DC 20503, or by email to: oirasubmission@omb.eop.gov; and (ii) Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by email to: OCIOPRA@ncua.gov.

FOR FURTHER INFORMATION CONTACT: Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by email at OCIOPRA@ncua.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

Section 709.4(b) of NCUA's Rules and Regulations ([12 CFR 709](#)) requires the liquidating agent of a credit union placed into involuntary liquidation to publish a notice to creditors instructing creditors to present their claims to the liquidating agent by a specified date. Section 709.6 requires that any party wishing to submit a claim against the liquidated credit union must submit a written proof of claim. In addition, the liquidating agent may require claimants to submit supplemental evidence. The new collection of information requirement is that those creditors making a claim must document their claim and submit it to the liquidating agent by using the proposed Proof of Claim form. The liquidating agent notifies creditors of the need to submit a

claim by means of a published notice or letters sent directly to creditors. Generally, one entity would have one claim against a credit union placed in liquidation. The liquidating agent would use the completed Proof of Claim form to determine a claim has been made against a liquidated credit union and evaluate the claim for payment. On occasion, the liquidating agent may require supplemental evidence from the claimant. NCUA estimates the liquidating agent will request ten percent (10%) of the claimants to furnish additional evidence to support the claim.

In the Federal Register of June 17, 2014 ([79 FR34555](#)), NCUA published a 60-day notice requesting public comment on the proposed collection of information. NCUA received no comments.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NCUA requests that you send your comments on this collection to the locations listed in the addresses section. Your comments should address: (a) the necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Involuntary Liquidation Proof of Claim Form and Instructions

OMB Number: 3133-NEW.

Form Number: None.

Type of Review: New Collection.

Description: Section 709.4(b) of the NCUA Rules and Regulations (12 CFR 709) requires the liquidating agent to publish notice to creditors, instructing creditors to present their claims to the liquidating agent by a specified date. Section 709.6 requires that creditors wishing to submit a claim against the liquidated credit union must submit a written proof of claim. Creditors would use the proposed Proof of Claim form to submit their claims. On occasion, the liquidating agent may require supplemental evidence from the claimant to support the claim.

Respondents: Creditors making a claim against a liquidated credit union.

Estimated No. of Respondents/Recordkeepers: 220.

Frequency of Response: On occasion.

Estimated Burden Hours Per Response: 1 hour.

Estimated Total Annual Burden Hours: 220 hours.

Estimated Total Annual Cost: \$11,000.

By the National Credit Union Administration Board on January 14, 2015.

Gerard Poliquin,
Secretary of the Board.

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